



**PROPERTY MANAGEMENT AGREEMENT**

Please complete this agreement and delete whatever is not applicable.

1. Premises full address of the property. ....  
.....

Full description: .....  
.....

Are Premises Occupied:                      Yes                                      No

If Occupied Name and Full Details of the Occupant/s. ....  
.....

TEEPHONE. ....                      CELL. ....

Email Address.....

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2. Owner's Full Names:.....

Contact Cell No. .... Bus No. ....

Email Address. .... Fax No. ....

Postal Address. ....

**If Owner is out of the Country; Details of Person with Power of attorney (if applicable)**

Name. ....Address. ....

Cell No. ....Bus. .... Email. ....

3. Which accounts would you want us to pay using the rentals?

1. Insurance                      Yes                      No

Insurer:..... Policy No. ....

2. Mortgage Bond              Yes                      No

Account No:..... Bond Holder: .....

3. Rates/ Taxes Levy              Yes                      No

Remit the balance after Payments made to

Account Name                      .....

Name of Bank                      .....

Account Number                      .....



4. I/We hereby appoint **Hillstec Real Estate** to act as managing estate agents in respect of the above-mentioned property with effect from. .... until further notice. When necessary secure tenants and enter into lease agreements. I/We are aware that this is subject to the controls of Rent Regulations, Statutory Instrument 132 of 2007. In the event of the tenant defaulting the payment of rental, I authorise you to instruct legal practitioners to take the necessary action in law to recover any monies outstanding and an eviction order. I/We understand that any charges will be debited to my account and that in the event of costs not being recovered; I/We accept the responsibility and shall have no claim against managing agents.

**MANAGEMENT SERVICE:**

Defined below are the services which we will perform on your behalf.

- a. Collection of all rentals payable by tenants and depositing into the client's account by the 7<sup>th</sup> of the same month
- b. Payment of all accounts, outgoings and expenses as required such as rates, insurance, repairs, service contracts etc out of rental income and account to the client for such expenditure.
- c. To carry out routine **quarterly** inspections to ascertain if tenant complies to maintenance of the interior of the premises and report where necessary
- d. Producing **quarterly** inspection reports on the buildings and to make all necessary recommendations to the client regarding repairs, dilapidations, alterations and maintenance agreements.
- e. Carrying, supervising, paying and controlling all employees employed by the client in connection with the leased property.
- f. Carrying out day to day management of the property and deal with all problems as they arise.
- g. Negotiating and maintaining agreements with organisations employed to maintain, repair and secure the leased properties.
- h. In terms of insurance **HILLSTEC REAL ESTATE** will play an advisory and facilitating role. This is in respect of paying the required premiums as per the Landlord's instruction. **Hillstec Real Estate** will charge the lessor if he requires a full valuation of the property.
- i. Undertaking rent reviews when appropriate and permitted.
- j. Taking on instructions from the client in matters pertaining to the property as may be necessary in the general management of the property.
- k. Selection of new tenants in consultation with landlord.
- l. Prepare and send all the statement of accounts to the landlord
- m. In the event that the current tenant vacates, the agent will assess and advice the landlord on necessary course of action with regard to security of the property and immediately seek new tenant.
- n. Recommend litigation when tenant defaults and Agent will only proceed to handover when The Owner approves, legal costs being borne by the Owner and recovered from defaulter through Courts.
- o. The Agent reserves the right to disburse rentals as stipulated above only when the tenant has paid its rentals, where tenant has failed to pay its rentals; the Agent will seek authority from Owner to institute legal proceedings for the recovery of rentals and legal charges being borne by the Owner.

- p. Should the Landlord cancel this contract before the expiry of the identified and sitting tenant's lease period, the Landlord shall pay Hillstec Real Estate management fees at 7.5% of the remaining lease period value.

**MANAGEMENT FEES:**

In terms of the Estate Agents Council of Zimbabwe's scale of fees, the following are the fees payable to **HILLSTEC REAL ESTATE**.

- a. Single residential premises including semi- detached houses And agricultural properties – 15% of the monthly gross rentals.
- b. Blocks of flats, town or terraced houses managed as collective units under one ownership – 15% of the gross rental.
- c. Commercial or Industrial buildings – 10% of the gross rental.
- d. Introduction of a tenant – 7.5 % of annual rent.

This mandate may be terminated by either party upon giving three (3) calendar months' notice. Upon termination of the Mandate owner shall assume full responsibility for collection of rentals including arrears and all claims against the tenant or former tenant.

.....  
CLIENT'S SIGNATURE

.....  
DATE

.....  
HILLSTEC REAL ESTATE

.....  
DATE